

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Audit Report
July 1, 2010 to June 30, 2011

MAPES & MILLER
Certified Public Accountants
Quinter

UNIFIED SCHOOL DISTRICT NO. 293
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Audit Report
July 1, 2010 to June 30, 2011

Table of Contents

	<u>Page Numbers</u>
Independent Auditor's Report	1
<u>Financial Statements</u>	
STATEMENT 1	
Summary of Cash Receipts, Expenditures, and Unencumbered Cash	3
STATEMENT 2	
Summary of Expenditures - Actual and Budget	4
STATEMENT 3	
Statement of Cash Receipts and Expenditures	
General Funds	5
Special Revenue Funds	7
Debt Service Funds	14
Private Purpose Trust Funds	15
STATEMENT 4	
Summary of Cash Receipts and Cash Disbursements	
Agency Funds	18
STATEMENT 5	
Statement of Cash Receipts, Expenditures and Unencumbered Cash	
District Activity Funds	19
Notes to the Financial Statements	20

MAPES & MILLER

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 293
Quinter, Kansas 67752

We have audited the accompanying financial statements of Unified School District No. 293, Quinter, Kansas, as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the guidance in the Kansas Municipal Audit Guide. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the District has prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

To the Board of Education
Unified School District No. 293
Page Two

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 293, Quinter, Kansas, as of June 30, 2011, or the changes in its financial position for the year then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of Unified School District No. 293, Quinter, Kansas, as of June 30, 2011, and its cash receipts and expenditures, and budgetary comparisons for the year then ended, taken as a whole, on the basis of accounting described in Note 1.

Mapes & Miller

Certified Public Accountants
December 5, 2011

UNIFIED SCHOOL DISTRICT NO. 293

Quinter, Kansas

Summary of Cash Receipts, Expenditures and Unencumbered Cash
For the Year Ended June 30, 2011

Funds	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:						
General Funds						
General Fund	\$ (150,251)	2,303,734	2,270,769	(117,286) *	0	(117,286)
Supplemental General Fund	11,938	768,598	754,771	25,765	1,146	26,911
Special Revenue Funds						
At Risk Fund (4 Year Old)	0	14,392	14,392	0	0	0
At Risk Fund (K - 12)	0	135,000	135,000	0	0	0
Bilingual Education Fund	0	11,000	11,000	0	0	0
Capital Outlay Fund	178,190	305,022	280,862	202,350	10,613	212,963
Driver Training Fund	5,512	6,656	6,094	6,074	0	6,074
Food Service Fund	23,083	253,408	218,650	57,841	0	57,841
Professional Development Fund	0	426	426	0	0	0
Special Education Fund	43,621	521,317	512,497	52,441	0	52,441
KPERS Special Retirement Contribution Fund	(68,837)	181,806	112,969	0	0	0
Vocational Education Fund	10,000	93,886	93,519	10,367	0	10,367
Gifts and Grants Fund	14,106	16,770	8,124	22,752	0	22,752
Contingency Reserve Fund	126,234	0	4,000	122,234	0	122,234
Textbook and Student Material Revolving Fund	10,104	7,875	17,672	307	327	634
Federal Funds	0	78,452	78,452	0	0	0
District Activity Funds (Statement 5)	6,988	67,502	67,698	6,792	0	6,792
Debt Service Funds						
Bond & Interest Fund	60	0	60	0	0	0
Fiduciary Type Funds:						
Private Purpose Trust Funds						
Scholarship Funds (Statement 3A)	35,700	28,987	25,535	39,152	0	39,152
Total Reporting Entity (Excluding Agency Funds)	\$ 246,448	4,794,831	4,612,490	428,789	12,086	440,875

* See the Notes to the Financial Statements, 9. Statutory Compliance.

Composition of Cash:

First National Bank, Quinter, KS	\$	3,298
NOW Accounts		12,836
Money Market Accounts		29,498
Certificates of Deposit		45,632
Total First National Bank		
KansasLand Bank, Quinter, KS		(51,672)
Checking Accounts		495,870
Money Market Accounts		444,198
Total KansasLand Bank		
Total Cash		489,830
Less: Agency Funds (per Statement 4)		(48,955)
Total Reporting Entity (excluding Agency Funds)	\$	440,875

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Summary of Expenditures - Actual and Budget
For the Year Ended June 30, 2011

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	\$ 2,282,026	(41,873)	30,616	2,270,769	2,270,769	0
Supplemental General Fund	752,536	0	2,235	754,771	754,771	0
Special Revenue Funds						
At Risk Fund (4 Year Old)	15,000	0	0	15,000	14,392	(608)
At Risk Fund (K - 12)	135,000	0	0	135,000	135,000	0
Bilingual Education Fund	11,000	0	0	11,000	11,000	0
Capital Outlay Fund	400,699	0	0	400,699	280,862	(119,837)
Driver Training Fund	7,550	0	0	7,550	6,094	(1,456)
Food Service Fund	244,281	0	0	244,281	218,650	(25,631)
Professional Development Fund	5,000	0	0	5,000	426	(4,574)
Special Education Fund	546,688	0	0	546,688	512,497	(34,191)
KPERS Special Retirement Contribution Fund	159,212	0	0	159,212	112,969	(46,243)
Vocational Education Fund	105,002	0	0	105,002	93,519	(11,483)
Gifts and Grants Fund	16,281	0	0	16,281	8,124	*
Federal Funds	78,647	0	0	78,647	78,452	**
Debt Service Funds						
Bond & Interest Fund	0	0	60	60	60	0

* Exempt from budget law per K.S.A. 72-8210

** Exempt from budget law per K.S.A. 12-1663

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293

Quinter, Kansas

General Fund

STATEMENT 3

Page 1

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

	Actual	Budget	Variance Over (Under)
Cash Receipts:			
Ad Valorem Tax:			
Tax in Process	\$ 4,019	0	4,019
Current Tax	365,770	355,667	10,103
Delinquent Tax	2,519	3,494	(975)
General State Aid	1,443,574	1,525,154	(81,580)
Mineral Production Tax	15,479	13,000	2,479
Special Education Aid	333,726	345,441	(11,715)
Federal ARRA Stabilization Aid	39,270	39,270	0
Federal Education Jobs Fund Aid	68,761	0	68,761
Reimbursements	17,580	0	17,580
Reimbursements - Student Activities	13,036	0	13,036
Total Cash Receipts	2,303,734	2,282,026	21,708
Expenditures:			
Instruction	884,048	863,485	20,563
Student Support Services	57,523	86,100	(28,577)
Instructional Support Staff	36,879	34,400	2,479
General Administration	222,402	198,600	23,802
School Administration	175,246	207,600	(32,354)
Operations and Maintenance	147,026	137,200	9,826
Student Transportation Services - Supervision	0	30,100	(30,100)
Vehicle Operating Services	166,751	187,100	(20,349)
Vehicle Services and Maintenance Services	2,981	6,000	(3,019)
Other Supplemental Service	10,579	0	10,579
Architectural & Engineering Services	140	0	140
Transfer to At Risk Fund (4 Year Old)	14,392	15,000	(608)
Transfer to At Risk Fund (K-12)	81,690	85,000	(3,310)
Transfer to Bilingual Education Fund	6,359	11,000	(4,641)
Transfer to Capital Outlay Fund	88,235	0	88,235
Transfer to Driver Training Fund	0	5,000	(5,000)
Transfer to Food Service Fund	22,274	45,000	(22,726)
Transfer to Professional Development Fund	426	0	426
Transfer to Special Education Fund	333,726	345,441	(11,715)
Transfer to Vocational Education Fund	20,092	25,000	(4,908)
Adjustment to Comply with Legal Max	0	(41,873)	41,873
Legal General Fund Budget	2,270,769	2,240,153	30,616
Adjustment for Qualifying Budget Credits			
Reimbursements	0	17,580	(17,580)
Reimbursements - Student Activities	0	13,036	(13,036)
Total Expenditures	2,270,769	2,270,769	0
Cash Receipts Over (Under) Expenditures	32,965		
Unencumbered Cash, Beginning	(150,251)		
Unencumbered Cash, Ending	\$ (117,286)		

Additional Information

See the Notes to the Financial Statements, 14. Compliance with K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d), for the schedule of Statutory Revenues and Expenditures for the General Fund in compliance with these statutes.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293

Quinter, Kansas

Supplemental General

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3

Page 2

	Actual	Budget	Variance Over (Under)
Cash Receipts:			
Ad Valorem Tax:			
Tax in Process	\$ 6,469	3,747	2,722
Current Tax	485,201	462,526	22,675
Delinquent Tax	4,110	4,909	(799)
Motor Vehicle and 16/20M Vehicle Tax	43,993	30,533	13,460
Recreational Vehicle Tax	1,126	949	177
Supplemental State Aid	225,464	200,500	24,964
Reimbursements	2,235	0	2,235
Total Cash Receipts	768,598	703,164	65,434
Expenditures:			
Instruction	257,560	343,586	(86,026)
Student Support Services	45	50	(5)
General Administration	20,278	12,700	7,578
School Administration	1,114	1,100	14
Operations and Maintenance	111,274	120,100	(8,826)
Transfer to At Risk Fund (K-12)	53,310	50,000	3,310
Transfer to Driver Training Fund	1,000	0	1,000
Transfer to Food Service Fund	86,774	25,000	61,774
Transfer to Professional Development Fund	0	5,000	(5,000)
Transfer to Special Education Fund	150,230	125,000	25,230
Transfer to Vocational Education Fund	73,186	70,000	3,186
Legal Supplemental General Fund Budget	754,771	752,536	2,235
Adjustment for Qualifying Budget Credits			
Reimbursements	0	2,235	(2,235)
Total Expenditures	754,771	754,771	0
Cash Receipts Over (Under) Expenditures	13,827		
Unencumbered Cash, Beginning	11,938		
Unencumbered Cash, Ending	\$ 25,765		

Additional InformationSee the Notes to the Financial Statements, 14. Compliance with K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d).

for the schedule of Statutory Revenues and Expenditures for the Supplemental General Fund in compliance with these statutes.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Special Revenue Funds
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3
Page 3

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
At Risk Fund (4 Year Old)			
Cash Receipts:			
Transfer from General Fund	\$ 14,392	15,000	(608)
Expenditures:			
Instruction	14,392	15,000	(608)
Cash Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Unencumbered Cash, Ending	\$ 0		
At Risk Fund (K-12)			
Cash Receipts:			
Transfer from General Fund	\$ 81,690	85,000	(3,310)
Transfer from Supplemental General Fund	53,310	50,000	3,310
Total Cash Receipts	135,000	135,000	0
Expenditures:			
Instruction	135,000	135,000	0
Cash Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Unencumbered Cash, Ending	\$ 0		
Bilingual Education Fund			
Cash Receipts:			
Other Revenue From Local Source	\$ 4,641	0	4,641
Transfer from General Fund	6,359	11,000	(4,641)
Total Cash Receipts	11,000	11,000	0
Expenditures:			
Instruction	11,000	11,000	0
Cash Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Unencumbered Cash, Ending	\$ 0		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Special Revenue Funds
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3
Page 4

	Actual	Budget	Variance Over (Under)
Capital Outlay Fund			
Cash Receipts:			
Ad Valorem Tax:			
Tax in Process	\$ 2,000	637	1,363
Current Tax	156,779	152,434	4,345
Delinquent Tax	1,186	1,512	(326)
Motor Vehicle and 16/20M Vehicle Tax	14,167	9,863	4,304
Recreational Vehicle Tax	366	306	60
Interest on Idle Funds	2,499	1,200	1,299
Other Revenue From Local Source	39,730	56,556	(16,826)
Transfer from General Fund	88,235	0	88,235
Transfer from Bond & Interest Fund - Residual Equity	60	0	60
	<u>305,022</u>	<u>222,508</u>	<u>82,514</u>
Total Cash Receipts			
Expenditures:			
Instruction	119,874	96,200	23,674
Student Support Services	4,102	0	4,102
Instructional Support Staff	0	500	(500)
General Administration	45	0	45
School Administration	160	0	160
Central Services	3,553	5,000	(1,447)
Operations and Maintenance	19,909	55,000	(35,091)
Transportation	56,134	30,000	26,134
Other Support Services	18,552	30,000	(11,448)
New Building Acquisition & Construction	0	10,000	(10,000)
Building Improvements	58,533	173,999	(115,466)
	<u>280,862</u>	<u>400,699</u>	<u>(119,837)</u>
Total Expenditures			
Cash Receipts Over (Under) Expenditures	24,160		
Unencumbered Cash, Beginning	178,190		
Unencumbered Cash, Ending	\$ 202,350		
Driver Training Fund			
Cash Receipts:			
Other Revenue From Local Source	\$ 4,250	2,875	1,375
State Safety Aid	1,406	1,610	(204)
Transfer from General Fund	0	5,000	(5,000)
Transfer from Supplemental General Fund	1,000	0	1,000
	<u>6,656</u>	<u>9,485</u>	<u>(2,829)</u>
Total Cash Receipts			
Expenditures:			
Instruction	5,369	6,550	(1,181)
Vehicle Operations and Maintenance Services	725	1,000	(275)
	<u>6,094</u>	<u>7,550</u>	<u>(1,456)</u>
Total Expenditures			
Cash Receipts Over (Under) Expenditures	562		
Unencumbered Cash, Beginning	5,512		
Unencumbered Cash, Ending	\$ 6,074		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293

Quinter, Kansas

Special Revenue Funds

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3

Page 5

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Food Service Fund			
Cash Receipts:			
Food Program Receipts	\$ 81,414	89,055	(7,641)
State Aid	1,712	1,460	252
Federal Aid	61,234	60,685	549
Transfer from General Fund	22,274	45,000	(22,726)
Transfer from Supplemental General Fund	86,774	25,000	61,774
	<u>253,408</u>	<u>221,200</u>	<u>32,208</u>
Total Cash Receipts			
Expenditures:			
Operations and Maintenance	90	300	(210)
Food Service Operation	218,560	243,981	(25,421)
	<u>218,650</u>	<u>244,281</u>	<u>(25,631)</u>
Total Expenditures			
Cash Receipts Over (Under) Expenditures	34,758		
Unencumbered Cash, Beginning	23,083		
	<u>57,841</u>		
Unencumbered Cash, Ending			
Professional Development Fund			
Cash Receipts:			
Transfer from General Fund	\$ 426	0	426
Transfer from Supplemental General Fund	0	5,000	(5,000)
	<u>426</u>	<u>5,000</u>	<u>(4,574)</u>
Total Cash Receipts			
Expenditures:			
Instructional Support Staff	426	5,000	(4,574)
	<u>426</u>	<u>5,000</u>	<u>(4,574)</u>
Total Expenditures			
Cash Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
	<u>0</u>		
Unencumbered Cash, Ending			
	<u>0</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Special Revenue Funds
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3
Page 6

	Actual	Budget	Variance Over (Under)
Special Education Fund			
Cash Receipts:			
Other Revenue From Local Source	\$ 37,361	32,627	4,734
Transfer from General Fund	333,726	345,441	(11,715)
Transfer from Supplemental General Fund	150,230	125,000	25,230
Total Cash Receipts	521,317	503,068	18,249
Expenditures:			
Instruction	499,256	523,688	(24,432)
Student Support Services	12,130	23,000	(10,870)
Student Transportation - Supervision	58	0	58
Vehicle Operating Services	1,053	0	1,053
Total Expenditures	512,497	546,688	(34,191)
Cash Receipts Over (Under) Expenditures	8,820		
Unencumbered Cash, Beginning	43,621		
Unencumbered Cash, Ending	\$ 52,441		
KPERS Special Retirement Contribution Fund			
Cash Receipts:			
State Contributions to KPERS	\$ 181,806	159,212	22,594
Expenditures:			
Instruction	81,513	114,212	(32,699)
Student Support	1,954	1,100	854
Instructional Support	914	900	14
General Administration	5,608	6,000	(392)
School Administration	9,865	15,000	(5,135)
Other Supplemental Services	274	0	274
Operation and Maintenance	4,829	7,000	(2,171)
Student Transportation Services	4,464	10,000	(5,536)
Food Service	3,548	5,000	(1,452)
Total Expenditures	112,969	159,212	(46,243)
Cash Receipts Over (Under) Expenditures	68,837		
Unencumbered Cash, Beginning	(68,837)		
Unencumbered Cash, Ending	\$ 0		

Additional Information

See the Notes to the Financial Statements, 15. KPERS Special Retirement Contribution Fund.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Special Revenue Funds
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3
Page 7

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Vocational Education Fund			
Cash Receipts:			
Other Revenue From Local Source	\$ 608	0	608
Transfer from General Fund	20,092	25,000	(4,908)
Transfer from Supplemental General fund	73,186	70,000	3,186
	<u>93,886</u>	<u>95,000</u>	<u>(1,114)</u>
Total Cash Receipts			
Expenditures:			
Instruction	93,519	105,002	(11,483)
Cash Receipts Over (Under) Expenditures	367		
Unencumbered Cash, Beginning	10,000		
Unencumbered Cash, Ending	\$ 10,367		
Gifts and Grants Fund			
Cash Receipts:			
Other Revenue From Local Source	\$ 16,770	7,500	9,270
Expenditures:			
Instruction	6,975	15,266	(8,291)
School Administration	1,149	1,015	134
Total Expenditures	8,124	16,281	(8,157)
Cash Receipts Over (Under) Expenditures	8,646		
Unencumbered Cash, Beginning	14,106		
Unencumbered Cash, Ending	\$ 22,752		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
 Quinter, Kansas
 Special Revenue Funds
 Statement of Cash Receipts and Expenditures - Actual
 For the Year Ended June 30, 2011

STATEMENT 3
 Page 8

	<u>Actual</u>
Contingency Reserve Fund	
Cash Receipts	\$ <u>0</u>
Expenditures	
Instruction	<u>4,000</u>
Cash Receipts Over (Under) Expenditures	(4,000)
Unencumbered Cash, Beginning	<u>126,234</u>
Unencumbered Cash, Ending	\$ <u><u>122,234</u></u>
 Textbook and Student Material Revolving Fund	
Cash Receipts:	
Textbook Fees	\$ 3,943
Miscellaneous Fees	<u>3,932</u>
Total Cash Receipts	<u>7,875</u>
Expenditures:	
Instruction	16,030
Instructional Support Staff	<u>1,642</u>
Total Expenditures	<u>17,672</u>
Cash Receipts Over (Under) Expenditures	(9,797)
Unencumbered Cash, Beginning	<u>10,104</u>
Unencumbered Cash, Ending	\$ <u><u>307</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Special Revenue Funds
Federal Funds

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

	Title I	REAP	Title II-A	Title II-D	Total	Budget	Variance Over (Under)
Cash Receipts: Federal Aid	\$ 33,750	33,483	11,105	114	78,452	78,647	(195)
Expenditures: Instruction	33,750	33,483	11,105	114	78,452	78,647	(195)
Cash Receipts Over (Under) Expenditures	0	0	0	0	0		
Unencumbered Cash, Beginning	0	0	0	0	0		
Unencumbered Cash, Ending	\$ 0	0	0	0	0		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293

Quinter, Kansas

Debt Service Funds

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

STATEMENT 3

Page10

	Actual	Budget	Variance Over (Under)
Bond and Interest Fund			
Cash Receipts	\$ 0	0	0
Expenditures			
Residual Equity Transfer to Capital Outlay Fund	60	0	60
Adjustment for Qualifying Budget Credits			
Residual Equity Transfer	0	60	(60)
Total Expenditures	60	60	0
Cash Receipts Over (Under) Expenditures	(60)		
Unencumbered Cash, Beginning	60		
Unencumbered Cash, Ending	\$ 0		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Private Purpose Trust Funds
Scholarship FundsStatement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2011

	Vera Beaver Memorial	R.W. Jamison Memorial	Sylvan Kesler Vocational	Baker Township	Randall Turner Memorial	Ruth Ringer Memorial
Cash Receipts:						
Interest on Idle Funds	\$ 6	2	11	0	9	1
Donations	0	0	0	0	0	0
Total Cash Receipts	6	2	11	0	9	1
Expenditures:						
Scholarships	200	0	200	0	0	100
Cash Receipts Over (Under) Expenditures	(194)	2	(189)	0	9	(99)
Unencumbered Cash, Beginning	3,612	1,482	7,060	197	5,739	602
Unencumbered Cash, Ending	\$ 3,418	1,484	6,871	197	5,748	503

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Private Purpose Trust Funds
Scholarship Funds
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2011

	Chester A. Long Educational Trust	Milton & June Cooper Memorial	Stover Memorial	Porter Trust Memorial	Quinter Community	Kiwanis
Cash Receipts:						
Interest on Idle Funds	\$ 0	2	1	0	0	0
Donations	6,000	0	0	12,285	1,750	1,400
Total Cash Receipts	6,000	2	1	12,285	1,750	1,400
Expenditures:						
Scholarships	6,000	200	500	12,285	3,550	1,000
Cash Receipts Over (Under) Expenditures	0	(198)	(499)	0	(1,800)	400
Unencumbered Cash, Beginning	0	1,260	1,124	0	3,550	0
Unencumbered Cash, Ending	\$ 0	1,062	625	0	1,750	400

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293

Quinter, Kansas

Private Purpose Trust Funds

Scholarship Funds

Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2011

	Patsy Bolen Memorial	Ocie McConkey	Total
Cash Receipts:			
Interest on Idle Funds	5	15	52
Donations	5,000	2,500	28,935
Total Cash Receipts	5,005	2,515	28,987
Expenditures:			
Scholarships	1,000	500	25,535
Cash Receipts Over (Under) Expenditures	4,005	2,015	3,452
Unencumbered Cash, Beginning	1,112	9,962	35,700
Unencumbered Cash, Ending	5,117	11,977	39,152

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
 Quinter, Kansas
 Agency Funds
 Summary of Cash Receipts and Cash Disbursements
 For the Year Ended June 30, 2011

STATEMENT 4

<u>Funds</u>	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Ending Cash Balance</u>
Junior High and High School				
Cheerleaders - Senior High	\$ 1,244	4,363	2,034	3,573
Cheerleaders - Junior High	453	92	56	489
Class of 2009	499	0	499	0
Class of 2010	296	0	296	0
Class of 2011	8,439	2,587	10,370	656
Class of 2012	2,231	38,375	26,822	13,784
Class of 2013	2,441	357	694	2,104
Class of 2014	3,658	1,295	1,024	3,929
Class of 2015	2,512	3,020	2,395	3,137
Class of 2016	0	2,681	1,187	1,494
FFA	745	35,593	25,726	10,612
FCCLA	518	0	0	518
Glee Club	204	0	0	204
Network	713	0	713	0
National Honor Society	155	0	98	57
Q-Club	1,889	6,353	5,795	2,447
Student Council	985	5,446	4,437	1,994
Thespian	26	0	0	26
History Club	142	0	0	142
Literary Club	674	181	562	293
SADD	1,163	509	593	1,079
Pep Club	800	0	800	0
Band	30	723	753	0
KAYS	697	4,388	3,787	1,298
Northwest Kansas League	0	1,022	0	1,022
Sales Tax Clearing	0	6,127	6,030	97
Total Agency Funds	\$ 30,514	113,112	94,671	48,955

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293

STATEMENT 5

Quinter, Kansas

District Activity Funds

Statement of Cash Receipts, Expenditures and Unencumbered Cash

For the Year Ended June 30, 2011

<u>Funds</u>	<u>Unencumbered Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Unencumbered Ending Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Gate Receipts						
High School:						
Athletics	\$ 3,992	67,502	64,702	6,792	0	6,792
School Projects						
High School:						
Gym/Weight Room	426	0	426	0	0	0
Video Productions	933	0	933	0	0	0
In-House Training Class	1,637	0	1,637	0	0	0
Total District Activity Funds	\$ 6,988	67,502	67,698	6,792	0	6,792

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 293
Quinter, Kansas
Notes to the Financial Statements
June 30, 2011

1. Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 293, Quinter, Kansas, operates as a unified school district in accordance with the laws of the State of Kansas. The District is operated by an elected board of education and provides the following services: education, culture and recreation.

Accounting principles generally accepted in the United States of America require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading or incomplete. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and imposes its will on that organization. The primary government may also be financially accountable if an organization is fiscally dependent on the primary government, regardless of the authority of the organization's governing body.

Based on the application of the criteria set forth by the Governmental Accounting Standards Board, management has determined that as of and for the year end June 30, 2011, Unified School District No. 293, Quinter, Kansas, did not have any component units, which would be required to be reported.

Fund Accounting

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District for the fiscal year ended June 30, 2011:

Governmental Type Funds:

General Funds--To account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds--To account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to be expended for specified purposes.

Debt Service Funds--To account for the accumulation of resources for, and the payment of, interest and principal on general long-term debt.

Fiduciary Type Funds:

Agency Funds--To account for assets held by the District in a purely custodial capacity for individuals, private organizations, other governmental units, and/or other funds.

Private Purpose Trust Funds--Used to report trust agreements where both the principal and interest is used to benefit individuals, private organizations or other governmental units.

Reimbursements

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Inventories and Prepaid Expenses

Inventories and prepaid expenses, which benefit future periods, are recorded as expenditures during the year of purchase.

Statutory Basis of Accounting

The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, building, and equipment owned by the District are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

2. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for the year ended June 30, 2011.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, fiduciary funds, and the following special revenue funds:

Contingency Reserve Fund
Textbook & Student Material Revolving Fund
Federal Funds

District Activity Funds
Gifts & Grants Fund

Spending in funds which are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

3. Property Taxes

Property taxes are levied November 1st of the calendar year. A lien is placed on the property when the taxes are levied. The taxes are due $\frac{1}{2}$ on December 20th and $\frac{1}{2}$ the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year: such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operation of the District and therefore are not susceptible to accrual.

It is not practical to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

4. Compensated Absences

Certified full time employees earn fifteen days of leave each year, accumulative to forty-five days. Certified full time employees are paid \$50 per day for accumulated leave in excess of thirty days payable at the end of the contract year.

Non-certified full time employees earn ten days of leave per year, accumulative to thirty days. Non-certified full time employees are paid \$25 per day for accumulated leave in excess of twenty days payable on or before June 30. Non-certified part-time employees earn ten days of leave per year accumulative to thirty days. Non-certified part-time employees are paid \$20 per day for accumulated leave in excess of twenty days payable on or before June 30.

See Note 16. Long-Term Debt for additional information.

5. Defined Benefit Pension Plan

Plan description. The Unified School District No. 293, Quinter, Kansas, contributes to the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100, Topeka, KS 66603-3869) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary for active members hired before July 1, 2009. For active members employed on or after July 1, 2009, K.S.A. 74-49,210 establishes the KPERS member-employee contribution rate at 6% of covered salaries. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 9.17% of covered payroll, which includes 1% for Group Death and Disability Insurance. There was a moratorium on the 1% collection for Group Death and Disability Insurance from April 1, 2011 thru June 30, 2011. These contribution requirements are established by KPERS and are periodically revised. Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2010 and 2009 were \$248,468,186 and \$242,277,363, respectively. For the year ending June 30, 2011, the required contribution was \$253,834,044. As of June 30, 2011, the State of Kansas contributed \$188,864,352. The remaining \$64,969,692 was contributed by July 12, 2011. The amounts attributable to the District for the years ending June 30, 2011, 2010 and 2009 were \$112,969, \$144,738, and \$161,268, respectively.

6. Deposits

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on the funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by the federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated any "peak periods" with any of the eligible depositories. All deposits were legally secured at June 30, 2011.

At June 30, 2011, the District's carrying amount of deposits was \$489,830 and the bank balance was \$745,099. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$295,633 was covered by federal depository insurance and the balance of \$449,466 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

7. Operating Transfers

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis as authorized by Kansas Statutes. The District's operating transfers and statutory authority for June 30, 2011, were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Statute:</u>
General Fund	At Risk Fund (4 Year Old)	\$ 14,392	K.S.A. 72-6428
General Fund	At Risk Fund (K-12)	81,690	K.S.A. 72-6428
General Fund	Bilingual Education Fund	6,359	K.S.A. 72-6428
General Fund	Capital Outlay Fund	88,235	K.S.A. 72-6428
General Fund	Food Service Fund	22,274	K.S.A. 72-6428
General Fund	Professional Development Fund	426	K.S.A. 72-6428
General Fund	Special Education Fund	333,726	K.S.A. 72-6428
General Fund	Vocational Education Fund	20,092	K.S.A. 72-6428
Supplemental General Fund	At Risk Fund (K-12)	53,310	K.S.A. 72-6433
Supplemental General Fund	Driver Training Fund	1,000	K.S.A. 72-6433
Supplemental General Fund	Food Service Fund	86,774	K.S.A. 72-6433
Supplemental General Fund	Special Education Fund	150,230	K.S.A. 72-6433
Supplemental General Fund	Vocational Education Fund	73,186	K.S.A. 72-6433

9. Statutory Compliance

Cash Violation

K.S.A. 10-1113 requires each fund to comply with the cash-basis laws of Kansas. That is, no commitments or indebtedness should be incurred unless there is available cash in the fund. The General Fund incurred indebtedness in excess of the available cash balance. The General Fund expenditures exceeded the fund balance due to the final June state aid payment for the 2011 fiscal year being received after June 30, 2011. The June state aid for the General Fund of \$170,070 was received on July 7, 2011. K.S.A. 10-1116(a) exempts expenditures by school districts that are in excess of current revenues if the deficit in revenues is caused by late distribution of general state aid.

Depository Securities

K.S.A. 9-1405 requires the municipality to have a written custodial agreement and security interest agreement with each depository bank. The District did not have a written custodial agreement or security interest agreement with KansasLand Bank for the depository securities held by Country Club Bank. This appears to be a violation of this statute.

10. Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. For certified employees that have retired prior to June 30, 2008, and who have twelve or more years of service with the District and retire at age 55 or older, the District pays for the cost of a single health insurance plan until the retiree reaches age 65. During the year ended June 30, 2011, two certified retirees participated in this plan and the District paid \$11,731 for these retirees. Any remaining subsidy to retirees due to the plan's level premium structure has not been quantified in these financial statements.

For certified employees that retire after June 30, 2008, the retiree pays the full amount of the applicable premium, conceptually; the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

11. Termination Benefits

The District provides an early retirement program for certified eligible employees who retire prior to July 1, 2008 at age 55 or older with twelve or more years of employment with the District. Those eligible under this program may receive benefits for up to five years. Payments to eligible certified retired employees under this plan were \$3,678 for the year ended June 30, 2011.

The District provides an early retirement program for non-certified eligible employees who retire prior to July 1, 2008 at age 55 or older with twelve or more years of employment with the District. Those eligible under this program may receive benefits for up to five years. For the year ended June 30, 2011, no payments were made under this plan to non-certified employees.

The early retirement program is no longer provided for those retiring after June 30, 2008.

12. Risk Management

Unified School District No. 293, Quinter, Kansas, is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters for which the District purchased commercial insurance.

During the year ended June 30, 2011, the District did not reduce insurance coverage from levels in place during the prior year. Settled claims resulting from these risks have not exceeded coverage levels in place during the past three fiscal years.

13. Operating Lease

The district is committed under a non-cancelable operating lease dated November 18, 2009, with Dealers First Financial LLC., for office equipment. Future minimum operating lease commitments are as follows:

<u>For the Year Ended</u>	
June 30, 2012	\$ 8,706
June 30, 2013	8,706
June 30, 2014	8,706
June 30, 2015	<u>2,902</u>
Total	\$ <u>29,020</u>

14. Compliance with K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d)

K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d) requires the school district to record any payment of general state aid and supplemental general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending on June 30. The following shows the revenue as required by the Statutes.

UNIFIED SCHOOL DISTRICT NO. 293
 STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET
 FOR THE YEAR ENDED JUNE 30, 2011

GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues:			
Ad Valorem Tax:			
Tax in Process	\$ 4,019	0	4,019
Current Tax	365,770	355,667	10,103
Delinquent Tax	2,519	3,494	(975)
General State Aid	1,463,393	1,525,154	(61,761)
Mineral Production Tax	15,479	13,000	2,479
Special Education Aid	333,726	345,441	(11,715)
Federal ARRA Stabilization Aid	39,270	39,270	0
Federal Education Jobs Fund Aid	68,761	0	68,761
Reimbursements	17,580	0	17,580
Reimbursements - Student Activities	13,036	0	13,036
	<u>2,323,553</u>	<u>2,282,026</u>	<u>41,527</u>
Total Statutory Revenues			
Expenditures:			
Instruction	884,048	863,485	20,563
Student Support Services	57,523	86,100	(28,577)
Instructional Support Staff	36,879	34,400	2,479
General Administration	222,402	198,600	23,802
School Administration	175,246	207,600	(32,354)
Operations and Maintenance	147,026	137,200	9,826
Student Transportation Services - Supervision	0	30,100	(30,100)
Vehicle Operating Services	166,751	187,100	(20,349)
Vehicle Services and Maintenance Services	2,981	6,000	(3,019)
Other Supplemental Service	10,579	0	10,579
Architectural & Engineering Services	140	0	140
Transfer to At Risk Fund (4 Year Old)	14,392	15,000	(608)
Transfer to At Risk Fund (K-12)	81,690	85,000	(3,310)
Transfer to Bilingual Education Fund	6,359	11,000	(4,641)
Transfer to Capital Outlay Fund	88,235	0	88,235
Transfer to Driver Training Fund	0	5,000	(5,000)
Transfer to Food Service Fund	22,274	45,000	(22,726)
Transfer to Professional Development Fund	426	0	426
Transfer to Special Education Fund	333,726	345,441	(11,715)
Transfer to Vocational Education Fund	20,092	25,000	(4,908)
Adjustment to Comply with Legal Max	0	(41,873)	41,873
	<u>2,270,769</u>	<u>2,240,153</u>	<u>30,616</u>
Legal General Fund Budget			
Adjustment for Qualifying Budget Credits			
Reimbursements	0	17,580	(17,580)
Reimbursements - Student Activities	0	13,036	(13,036)
	<u>2,270,769</u>	<u>2,270,769</u>	<u>0</u>
Total Expenditures			
Statutory Revenues Over (Under) Expenditures	52,784		
Modified Unencumbered Cash, July 1, 2010	0		
Modified Unencumbered Cash, June 30, 2011	\$ <u>52,784</u>		

UNIFIED SCHOOL DISTRICT NO. 293
 STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET
 FOR THE YEAR ENDED JUNE 30, 2011

SUPPLEMENTAL GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues:			
Ad Valorem Tax:			
Tax in Process	\$ 6,469	3,747	2,722
Current Tax	485,201	462,526	22,675
Delinquent Tax	4,110	4,909	(799)
Motor Vehicle and 16/20M Vehicle Tax	43,993	30,533	13,460
Recreational Vehicle Tax	1,126	949	177
Supplemental State Aid	199,845	200,500	(655)
Reimbursements	2,235	0	2,235
	<u>742,979</u>	<u>703,164</u>	<u>39,815</u>
Total Statutory Revenues			
Expenditures:			
Instruction	257,560	343,586	(86,026)
Student Support Services	45	50	(5)
General Administration	20,278	12,700	7,578
School Administration	1,114	1,100	14
Operations and Maintenance	111,274	120,100	(8,826)
Transfer to At Risk Fund (K-12)	53,310	50,000	3,310
Transfer to Driver Training Fund	1,000	0	1,000
Transfer to Food Service Fund	86,774	25,000	61,774
Transfer to Professional Development Fund	0	5,000	(5,000)
Transfer to Special Education Fund	150,230	125,000	25,230
Transfer to Vocational Education Fund	73,186	70,000	3,186
	<u>754,771</u>	<u>752,536</u>	<u>2,235</u>
Legal Supplemental General Fund Budget			
Adjustment for Qualifying Budget Credits			
Reimbursements	0	2,235	(2,235)
	<u>754,771</u>	<u>754,771</u>	<u>0</u>
Total Expenditures			
Statutory Revenues Over (Under) Expenditures	(11,792)		
Modified Unencumbered Cash, July 1, 2010	49,430		
Modified Unencumbered Cash, June 30, 2011	\$ 37,638		

15. KPERS Special Retirement Contribution Fund

The KPERS Special Retirement Contribution Fund, as shown below, reflects all state aid for the fiscal year ended June 30, 2011, as confirmed by the Kansas State Department of Education. This presentation excludes the January and April 2010 state aid payments of \$34,805 and \$34,032 received on July 7 and July 8, 2010, respectively.

UNIFIED SCHOOL DISTRICT NO. 293
REVENUES AND EXPENDITURES - FISCAL YEAR AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Fiscal Year Transactions	Budget	Variance Over (Under)
Revenues:			
State Contributions to KPERS	\$ 112,969	159,212	(46,243)
Expenditures:			
Instruction	81,513	114,212	(32,699)
Student Support	1,954	1,100	854
Instructional Support	914	900	14
General Administration	5,608	6,000	(392)
School Administration	9,865	15,000	(5,135)
Other Supplemental Services	274	0	274
Operation and Maintenance	4,829	7,000	(2,171)
Student Transportation Services	4,464	10,000	(5,536)
Food Service	3,548	5,000	(1,452)
Total Expenditures	112,969	159,212	(46,243)
Revenues Over (Under) Expenditures	0		
Modified Unencumbered Cash, July 1, 2010	0		
Modified Unencumbered Cash, June 30, 2011	\$ 0		

Notes to the Financial Statements

16. Long-Term Debt

Changes in long-term debt for the District for the year ended June 30, 2011 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
Capital Leases Payable										
Farmers Bank - Equipment Lease	5.00%	2004	\$ 240,000	2015	\$ 136,048	-	136,048 *		-	9,432
2007 Thomas Buses Lease	4.94%	2006	119,283	2011	50,988	-	50,988 **		-	2,756
Wind Turbine Lease	5.25%	2007	145,000	2017	109,312	-	109,312 ***		-	4,536
Apple Computers	0.00%	2008	29,672	2010	9,890	-	9,890		-	-
FNB - Equipment Lease	3.92%	2011	114,115	2014	-	114,115 *	-		114,115	-
FNB - 2007 Thomas Buses Lease	3.19%	2011	26,458	2011	-	26,458 **	26,458		-	359
FNB - Wind Turbine Lease	4.22%	2011	113,848	2017	-	113,848 ***	18,299		95,549	254
Total Contractual Indebtedness					306,238	254,421	350,995		209,664	17,337
Compensated Absences					97,871			(3,879)	93,992	
Total Long-Term Debt					\$ 404,109	254,421	350,995	(3,879)	303,656	17,337

* On January 27, 2011, the District refinanced this equipment lease with First National Bank to secure a lower interest rate. The reduction/payments amount of \$136,048 includes a payment of principal payment of \$21,933 made by the District on July 12, 2010 and the refinanced amount of \$114,115.

** On January 27, 2011, the District refinanced the buses lease with First National Bank to secure a lower interest rate. The reduction/payments amount of \$50,988 includes a principal payment of \$24,530 made by the District on October 11, 2010 and the refinanced amount of \$26,458.

*** On January 27, 2011, the District refinanced the wind turbine lease with First National Bank to secure a lower interest rate. The reduction/payments amount of \$109,312 was refinanced along with the accrued interest of \$4,536. The total amount refinanced was \$113,848.

Notes to the Financial Statements

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2017	Total
PRINCIPAL						
Capital Leases Payable	\$ 42,564	42,527	44,239	45,881	34,453	209,664
TOTAL PRINCIPAL	42,564	42,527	44,239	45,881	34,453	209,664
INTEREST						
Capital Leases Payable	6,758	6,795	5,083	3,441	2,185	24,262
TOTAL INTEREST	6,758	6,795	5,083	3,441	2,185	24,262
TOTAL PRINCIPAL AND INTEREST	\$ 49,322	49,322	49,322	49,322	36,638	233,926